

OF-COUNSEL AGREEMENT

AGREEMENT made this 24th day of May, 2010 between Renee F. Frank (hereinafter referred to as "Frank"), residing at 21 School Street, Metuchen, NJ 08840 and SERPE & ASSOCIATES, P.C. (hereinafter referred to as "S&A"), with its principal place of business located at 1 River Place, Apt 2828, NY, NY 10036. The parties agree as follows:


1. Frank hereby agrees to act as of counsel to Serpe & Associates, P.C. for the purpose of filing bankruptcy cases in New Jersey. As part of her services to be rendered, Frank agrees to review all documentation and file chapter 7 bankruptcy petitions *via* ECF for S&A, attend and represent S&A and its clients at all court hearings including 341 meetings, and sign petitions for bankruptcy on behalf of S&A. Frank will also maintain a New Jersey office for S&A.

2. S&A hereby agrees to market, consult and retain potential clients, draft all legal paperwork, including bankruptcy petitions, maintain the bankruptcy software for which the bankruptcy petitions will be filed, and handle all non-court meetings with clients. S&A will provide a new scanner as well as bankruptcy case software to Frank.

3. As compensation for services rendered, S&A will pay Frank 50% of all legal fees received for chapter 7 cases, excluding filing fees, credit report fees and credit counseling/debtor education fees, to be billed by Frank to S&A on a monthly basis.

4. *Term.* The agreement shall begin as of the date of this agreement and shall continue thereafter from month to month unless written notice of termination to the other party is given at least thirty (30) days prior to the desired termination date.

In witness whereof the parties hereto have signed this Agreement as of the date first above written.


Renee F. Frank

SERPE & ASSOCIATES, P.C.
BY: Sean C. Serpe, Esq, Shareholder